

HOUSE BILL 1797

By Windle

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 4, relative to exemptions from excise tax
liability.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. This act shall be known and may be cited as the "Relief from Unfair China Trade Act."

SECTION 2. Tennessee Code Annotated, Section 67-4-2008(a), is amended by adding the following as a new subdivision:

(17)

(A) Any entity that:

(i) Has had its principal place of business or national or international headquarters located in China for at least two (2) years prior to July 1, 2014;

(ii) Has at least seventy-five percent (75%) of its business activities or capital investments in China;

(iii) Previously established its principal place of business or headquarters facility in the United States prior to locating its headquarters or principal place of business in China; and

(iv) Constructs, relocates or expands its headquarters or principal place of business in this state on and after July 1, 2014 and creates at least fifty (50) new full-time employee jobs within a period of two (2) years following such construction, relocation or expansion;

(B) The exemption under this subdivision (a)(17) shall cease upon the expiration of ten (10) years from the date the exemption is granted.

SECTION 3. This act shall take effect July 1, 2014, the public welfare requiring it.